

REGISTERED NUMBER: 10286443 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
MANCHESTER BEERS LIMITED

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for the Year Ended 31st December 2021

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MANCHESTER BEERS LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2021

DIRECTOR:

Mr D J Clancy

REGISTERED OFFICE:

32 Appleton Road
Hale
Greater Manchester
WA15 9LP

REGISTERED NUMBER:

10286443 (England and Wales)

ACCOUNTANTS:

KJG
1 City Road East
Manchester
M15 4PN

MANCHESTER BEERS LIMITED (REGISTERED NUMBER: 10286443)**BALANCE SHEET****31st December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	45,950	13,300
CURRENT ASSETS			
Stocks		-	6,915
Debtors	5	1,330	18,450
Cash at bank	6	12,651	33,416
		<u>13,981</u>	<u>58,781</u>
CREDITORS			
Amounts falling due within one year	7	(134,736)	(158,106)
NET CURRENT LIABILITIES		<u>(120,755)</u>	<u>(99,325)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(74,805)</u>	<u>(86,025)</u>
CREDITORS			
Amounts falling due after more than one year	8	(50,000)	(50,000)
NET LIABILITIES		<u>(124,805)</u>	<u>(136,025)</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Revaluation reserve	10	11,900	11,900
Retained earnings		(136,706)	(147,926)
SHAREHOLDERS' FUNDS		<u>(124,805)</u>	<u>(136,025)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued

31st December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28th September 2022 and were signed by:

Mr D J Clancy - Director

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st December 2021

1. STATUTORY INFORMATION

Manchester Beers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2020 - 17) .

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st January 2021	19,000	-	19,000
Additions	4,417	45,950	50,367
Disposals	(23,417)	-	(23,417)
At 31st December 2021	-	45,950	45,950
DEPRECIATION			
At 1st January 2021	5,700	-	5,700
Eliminated on disposal	(5,700)	-	(5,700)
At 31st December 2021	-	-	-
NET BOOK VALUE			
At 31st December 2021	-	45,950	45,950
At 31st December 2020	13,300	-	13,300

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	1,330	-
Prepayments	-	18,450
	<u>1,330</u>	<u>18,450</u>

6. CASH AT BANK

	2021 £	2020 £
Bank account no. 1	10,169	6,662
Bank account no. 2	2,482	26,754
	<u>12,651</u>	<u>33,416</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	10,383
Trade creditors	176	6,668
Tax	5,677	11,950
Social security and other taxes	-	3,966
VAT	-	20,800
Directors' current accounts	125,983	91,774
Accrued expenses	2,900	12,565
	<u>134,736</u>	<u>158,106</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	10,000	50,000
Bank loans - 2-5 years	40,000	-
	<u>50,000</u>	<u>50,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

10. RESERVES

	Revaluation reserve
	£
At 1st January 2021	
and 31st December 2021	<u>11,900</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other creditors above is an amount of £125,983 (2020: £91,773) owed to the directors. No interest has been charged on the amount which is repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.